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modern prints at
THE "DAILY PRESS" OFFICE.
All proofs are read and all work
superintended by Europeans. Always
equal and generally superior to that
done anywhere else.

BOOKBINDING, by European methods
with the best materials, and under
European supervision at
THE "DAILY PRESS" OFFICE.
Always pronounced equal to home
work and prices very moderate.

Hong Kong Daily Press.

ESTABLISHED 1857.

HONGKONG, THURSDAY, NOVEMBER 2ND, 1893.

四月

雙月一十萬字

PRICE \$2 PER MONTH

No. 11,155

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四十二月九平十九光

HONGKONG, THURSDAY, NOVEMBER 2ND, 1893.

四月

雙月一十萬字

PRICE \$2 PER MONTH

NOTICE.

Communications respecting Advertisements, Subscriptions, Printing, Binding, &c. should be addressed to "Daily Press," only, and special business matters to "Daily Press."

Advertisements and Subscriptions which are not ordered for a fixed period will be continued until countermanded.

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After that hour the supply is limited. Only supplied for Cash.

Telegraphic Address Press.

Telephone No. 12.

NEW ADVERTISEMENT.

TRANSPORTABLE

PATENT KEROSENE HEATING

STOVES.

Tasteful appearance.

Cheap and Economical.

Great Heating Power.

Perfect Burn. Gaslike Flame.

No Smoke—No Smell—No Dift—No Danger.

Safe Agents for China:

CHINA EXPORT, AND

BANK COMPAGNIE.

Samples shown on the premises, Praya Central,

Hongkong, 1st November, 1893.

THE BANK OF CHINA, JAPAN, AND

THE STRAITS, LIMITED.

CALL.

THE FIRST INSTALMENT of 5/- per

Share due this day is payable at the rate

of 2/4 per dollar, say \$2.125 per Share.

All payments should be accompanied by Share

Certificates for endorsement.

S. E. DAIRBY,

Acting Manager.

Hongkong, 1st November, 1893.

TO LET.

UNTIL MARCH

WITH IMMEDIATE POSSESSION.

THE FIVE-BEAMED HOUSE, No. 5,

UPPER MOSQUE TERRACE.

(Corner House.)

Rent Moderate.

Apply to LAUTS, WEGENER & Co.

Hongkong, 2nd November, 1893.

W. B. E. W. H.

Xmas Cards for Home Mail of 9th, 15th, and 23rd

Chinese Hand Painted Rice Paper Cards.

Chinese Hand Mounted with Pigeon English

Verse.

Japanese Hand Painted Cards.

Views of Hongkong (Mounted) for Xmas Cards.

JUST OPENED.

TOM SMITH'S CRACKERS

IN GREAT FABRICK.

Anglo-Chinese Date Blocks, 1894.

Collins Calendar Pad Diary, 1894.

Lett's Diaries for 1894.

Exchange Tables 2/- to 3/-, Dollars to Sterling

and Sterling to Dollars, \$2.

W. BREWER, QUEEN'S ROAD.

UNDER HONGKONG HOTEL.

Hongkong, 2nd November, 1893.

FOR NAGASAKI AND KOBE

THE Steamship

"GARIBALDI."

Sharp Commander will be despatched for the

above ports TO-MORROW, the 3rd November,

at Noon.

For Freight or Passage, apply to

DODDWEY, CARLELL & Co.,

Agents.

Hongkong, 2nd November, 1893.

FOR SHANGHAI.

THE Steamship

"NANYANG."

Captain F. Schulz, will be despatched for the

above Port on SATURDAY, the 4th inst., at

4 p.m.

For Freight or Passage, apply to

SIEGMESSEN & Co.

Hongkong, 2nd November, 1893.

COMPAGNIE DES MESSAGERIES

MARITIMES.

PAQUEBOTS POSTE FRANCAIS.

NOTICE.

STEAM FOR

SAIGON, SINGAPORE, BATAVIA, CO-

LOMBO, PONDEGEREE,

MADRAS, CALCUTTA, ADEN,

SUEZ, PORT SAID,

MEDITERRANEAN AND BLACK

SEAS, PORTS, ALEXANDRA,

MARSEILLES, LONDON, HAVEN, AND

BORDEAUX.

ALSO.

PORTS OF BRAZIL AND LA PLATA.

ON WEDNESDAY, the 3rd November,

1893, at NOON, the Company's Steamship,

"SYDNEY," Commandant Augt., with Man,

Passengers, Spuds, and Cargo, will leave this

Port for the above places.

Cargo and Spuds will be registered for Lou-

don as well as for Macassar, and accepted in

trust for Macassar, for the principal

Places of Europe.

Shipping Orders will be granted till Noon.

Cargo will be received on board until 4 p.m.

Specie and Parcels until 5 p.m., on the

instant. (Parcels are not to be sent on board;

they must be left at the Agency's Office.) Con-

tents and Value of Packages are required.

For further particulars, apply at the Com-

pany's Office.

G. DE CHAMPEAUX,

Agent.

Hongkong, 2nd November, 1893.

"SHELL" LINE OF STEAMERS.

S.S. TROCAS S.S. MUREX

S.S. SPONDYLUS S.S. TURBO

S.S. ELAX S.S. CONCH

S.S. VOLUTE S.S. CHAM

S.S. BULLMOUHT S.S. BUL-

LOUT.

(Taking cargo on bill of lading to NEW YORK)

THE next Sailings will be—

T. FOR HAYRE AND LONDON.

S. S. CLAD.

via SINGAPORE on about 27th November.

FOR HAMBURG AND LONDON,

S. S. "YOLUTE."

via SINGAPORE on about 27th November.

For Freight, &c., apply to

SHEWAN & Co.,

Agents.

Hongkong, 2nd November, 1893.

N.B.—The steamers of this line will be de-

parted monthly from Hongkong, and offer

exceptional advantages to shippers of perishable

cargo, owing to an improved method of ventila-

tion. Cargoes sent on out-of-season of cargoes

may be had on application to the Agents.

Hongkong, 2nd November, 1893.

FOR SALE.

BORDEAUX WINES.

St. GEORGE, per doz. \$2.75.

BU WYNBROOK, in Cask (24 doz.) \$40.00.

CAT WYNBROOK, " 12 " \$45.00.

" 18 " \$50.00.

Samples on application.

G. GIRAULT,

Agent.

Hongkong, 1st June, 1893.

(1893)

2 doz.

p.t.c. \$3.50

INTIMATIONS.

HOPKINS' BUTCHERY,

SHANGHAI.

GREAT REDUCTION IN THE PRICES

OF MEAT.

THE

Underwritten will be thankful to receive

its former year, orders from its

numerous Patrons, the General Public of Hongkong, and Export Residents, for the supply

and Outport Residents, for the supply

during the Winter Months of FRESH and

CORNED MEATS, GAME, BACON,

GAME PIES, PORK PIES, SAUSAGES,

etc., etc., etc.

Special Attention is directed to the Great

Reduction made in the prices of FRESH MEATS,

Game, Bacon, and Pork Pies, and Game

sausages.

Prices lists on application.

13th October, 1893. [a244]

AD

INTIMATIONS.

BROWN, JONES & CO.
DEALERS IN
AMERICAN AND ITALIAN MARBLE,
AND HONGKONG GRANITE.
CEMETERY MEMORIALS.
Designs and Prices on application.
Offices, 42, QUEEN'S ROAD CENTRAL.

A. S. WATSON & CO., LIMITED.



We invite attention to our Stocks of

CONFECTIONERY.

AND

CHRISTMAS GOODS.

JORDAN ALMONDS, NOUGAT, BUTTER SCOTCH, ASSORTED TOFFEES,
DRAGEES, PRALINES, and a large selection of PURE CONFECTIONERY
from the leading Manufacturers.

CADBURY'S SPECIAL CHOCOLATE CREAMS.

FINE APRICOT, CHERRY, LIME, GUAVA, and other FRUIT JELLIES in great variety.

TOM SMITH'S CHRISTMAS CRACKERS.

COLOURED OPALS mounted in Pins, representing favourite subjects.

A large assortment of ENGLISH and JAPANESE CHRISTMAS CARDS, of handsome and artistic designs, suitable to all tastes and at moderate prices.

A. S. WATSON & CO., LIMITED,
The Hongkong Dispensary,
Established A.D. 1841.
Hongkong, 2nd November, 1893.

19

NOTICE TO CORRESPONDENTS.
Only communications relating to the news column should be addressed to "The Ed'tor."

Orders for extra copies of the Daily Press should be sent before 12 a.m. on the day of publication. At that hour the supply is limited. Only Supplied for Cash.

Telegraphic Address Press,
P.O. Box 20.
Telephone No. 12.

DEATH.—On the 21st October, at The Chestnut, the Peak, Hermon Saxon, infant son of Herbert G. and Mary Dowler. [234]

The Daily Press.

HONGKONG, NOVEMBER 2ND, 1893.

In view of the low rate of exchange now ruling particular interest attaches to the date which took place in the Finance Committee of the Legislative Council about this time last year with reference to the expediency of securing a forward rate for the remittance of the military contribution. At that time, we understand, a rate of 2s. 9d. could have been secured for the whole year and its non-acceptance has resulted in a loss to the Colony of something like \$40,000, for which a supplementary vote will have to be taken. Had exchange gone up instead of down, of course the Colour would have gained by refraining from entering into such a contract as was suggested, but as the result has proved, it comes out a heavy loser. It is easy to be wise after the event, but it is to be hoped the lesson of experience will not be altogether lost. The same question will arise when the estimates for next year are considered, and the members of Council will perhaps not now be so averse to entering into time bargains, as the operation of fixing exchange forward was termed. The term "time bargains" is suggestive of gambling, but it really seems that the element of risk is larger in taking the rate of the day than in entering into an arrangement with a Bank for the whole year. The object of the Government should be to secure that the financial statement at the end of the year should correspond approximately with the estimates framed at the beginning, but how can that be done when the risk of a fluctuating exchange has to be carried? If exchange were fixed in advance the Government would know where it stood, and although it would cut itself off from all chance of profit by a falling exchange, on the other hand it would be relieved of all risk of loss by a falling exchange. As it is not the business of the Government to make profits, while it is certainly its business to avoid losses, it would seem sound policy to eliminate as far as possible the risk of exchange from the Colonial accounts and secure a fixed rate for each year at the time the estimates are framed. We do not know that the Government is particularly to be blamed in this matter, because most of the unofficial members of Council seem to be in favour of the Colony's taking the risk of exchange, the only one not agreeing being the Hon. T. H. Whitehead and even he did not vote against it but simply refrained from voting. After the experience of the past, however, almost every year requiring a supplementary vote on

account of the military contribution to cover the loss by exchange, the opinion of the hon. members may perhaps have undergone some change, for there is no certainty that silver has yet reached its lowest point. For the sake of accuracy it may be explained that the rate at which the military contribution is remitted is not actually the rate of the day, but the Army rate, which is fixed quarterly on the average of the preceding quarter, so that on a falling market it is more favourable than the rate of the day, but the advantage gained by accepting that rate is comparatively trifling. More important than the loss on the military contribution is the loss on the public debt. If the mistake made by the remittance of the military contribution be considered a pardonable one, the same cannot be said with respect to the mistake made in contracting the colonial loans in sterling instead of silver. This was done in opposition to the undivided public opinion of the Colony and in deference, presumably, to the interests of the parties who were to profit by the hoarding of the loans. The result is that the Colony has lost between 10d. and 1d. in the dollar on the first loan and has already lost nearly 5d. in the dollar on the second loan contracted only six months ago. What the total cost of the mistake will be no one can foresee, but it seems safe to predict that the Colony will have to pay back at least twenty-five per cent. more than it has received. The circumstance is not calculated to enhance respect for the financial acumen of the Government.

DEPARTURE OF THE GOVERNOR FOR SHANGHAI.

H.E. Sir William and Lady Robinson left yesterday for C. P. steamer "Empress of China" for Shanghai, where they will be the guests of the two hosts for about three weeks. A large number of prominent residents assembled on Pedder's wharf to wish the Governor and Lady Robinson a pleasant trip, and a considerable crowd was naturally attracted by the presence of a strong guard of honour from the Shropshire Regiment under Col. Macdonnell, and the band under Mr. Murphy. His Excellency arrived shortly after eleven and was met on the wharf by H. E. Major-General Barker, Col. Macdonnell, Hon. G. T. M. O'Brien (Colonial Secretary), Hon. W. M. Gordon (Attorney-General), Hon. F. C. Clarke, E. R. Balfour, Mr. F. H. May (Police Superintendent of Police), Col. Fielding Clarke, Mr. Justice Astroy, and a number of ladies. After much handshaking and a cordial interchange of good wishes His Excellency and Lady Robinson embarked on their launch to the strain of the band, and were conveyed to the steamer. This was the third time the steamer passed through the harbour. At one o'clock the meeting of the Executive Council was held and subsequently a Government Gazette Extraordinary notified that "His Excellency the Governor and Commander-in-Chief Sir W. Robinson, K.C.M.G., having left the Colony this day on leave of absence, Mr. Justice Astroy, and Mr. F. C. Clarke, Esq., daily sign in his Honour the Chief Justice in the presence of the Executive Council, and assumed the administration of the Government."

SHANGHAI AUTUMN RACE MEETING.

Wednesday, 1st November, 1893.
The GRAND STAKES value, £100, added to a sweepstakes of £15, each; for China ponies, being bold grittines of the second class of entry; first pony to receive 75 per cent.; second pony 20 per cent.; weight for inches as per scale; second pony: winners of one mile, 5 lbs. extra; 1½ miles, 10 lbs. extra; 2 miles, 15 lbs. extra.

Mr. R. Peat's Horses 1st. Mile, ... 1
PINXWELL PLATE, value, £100, for China ponies; weight for inches as per scale; entrants, Ths. 5. Seven furlongs.

Mr. Sackson's Mighty, 1st. Mile, ... 1
THE HACK STAKES, value, £100; for China ponies (without the restriction to height specified in the by-law No. 1); not exceeding ten inches in height; weight for inches as per scale; entrance, Ths. 5. One mile and a half.

Mr. John Peel's VAGRANT, 1st. Mile, ... 1
The CHAMPION CUP, value, £100; for China ponies; weight for inches as per scale; entrance, Ths. 5. One mile and a half.

Mr. John Peel's VAGRANT, 1st. Miles, ... 1
The COSMOPOLITAN CUP, value, £100; second pony Ths. 50; for China ponies; weight for inches as per scale; winners of two or more races, 7 lbs. extra; entrance, Ths. 10. One mile and a half.

Mr. John Peel's VAGRANT, 1st. Miles, ... 1
The MUNICH STAKES, value, £100; second pony Ths. 50; for China ponies; weight for inches as per scale; entrance, Ths. 5. One mile and a quarter.

Mr. John Peel's VAGRANT, 1st. Miles, ... 1
The MANCHESTER STAKES, value, £100; second pony Ths. 50; for China ponies; weight for inches as per scale; entrance, Ths. 5. One mile and a quarter.

Mr. John Peel's VAGRANT, 1st. Miles, ... 1
The CHAMPION SWEETHEARTS, value, £100; second pony Ths. 50; for China ponies; weight for inches as per scale; entrance, Ths. 5. One mile and a quarter.

Mr. John Peel's VAGRANT, 1st. Miles, ... 1
The ALEXANDER STAKES, value, £100; second pony Ths. 50; for China ponies; weight for inches as per scale; entrance, Ths. 5. One mile and a quarter.

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